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## PRODUCE.

BEANS—Marrow, domestic, 20.25; Kola-

ma, Jap. 20.25; 7.35; pea, Rumania, 20.50;

medium, Rumania, 20.50; small white, Cal-

ifornia, 20.50; Lady Washington, California,

20.50; red kidney, 20.50; Imperial, 20.50; white

kidney, 20.50; Canadian, Italian, 20.50; 20.50;

black, 20.50; 20.50; 20.50; 20.50; 20.50;

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## CHESAPEAKE &amp; OHIO

## HAS FINANCING PLAN

## Stockholders Will Have Right

## to Subscribe to \$12,558,500

## Preferred Issue.

A special meeting of stockholders of the Chesapeake and Ohio Railway Company has been called for September 24, at which time ratification will be sought by directors of a plan to offer to common stockholders the right to subscribe at par to the extent of 20 per cent of the new 6 1/2 per cent cumulative convertible preferred stock, series A. Approval of the Interstate Commerce Commission will also be sought. The issue has been authorized by the board of directors and the National City Company.

The financing is in connection with improvements to the main line trunk, plant and structure, the cost of which is put at about \$14,000,000 and is to be spread over a four year period.

A letter to stockholders regarding the new issue says in part:

"The present authorized amount of your company's common capital stock is \$155,000,000, of which \$62,752,800 is outstanding, the residue having been authorized and reserved for future issue of corporate securities."

"The plan provides that the amount of the preferred stock at any time shall not exceed one-half of the amount of common stock outstanding on October 2, 1922, one-half of the amount of any common stock issued in conversion of convertible bonds of the company existing on that date, plus one-half of the amount paid in, in cash or property for any additional common stock thereafter issued."

"Dividends on the preferred stock are payable January and July 1 at rates not exceeding 7 per cent to be determined by the directors upon the creation of each series. Stock of the present series shall be convertible at the holder's option into common stock at any time, share for share, up to thirty days prior to any cash dividend for redemption. The stock of this series also is subject to redemption by the company as a whole on January 1, 1932, or on any semi-annual dividend date thereafter, upon not less than 30 days' prior notice, at a premium of 15 per cent of par value in addition an amount equal to 6 1/2 per cent upon the par value of the stock from the date of issue thereof to date of redemption, less the aggregate of all dividends paid on the stock."

## Public Utilities Buoyant.

The urgent demand for the shares of public utility companies continued yesterday. Many new 1922 highs were made in the public utility group, the most notable case being that of Consolidated Gas, which, on a heavy turnover, advanced 4 1/2 points to 12 1/2. Other gas stocks were equally buoyant, Columbia Gas, for example, rising 3 1/2 points to 10 1/2, and Pacific Gas and Electric reaching 8 1/2, compared with a low last week of 7 1/2. The gas stocks lost their early gains, however, when the Telephone and Telegraph was again impetuous and such stocks as Brooklyn Edison, Montpelier, and First National Gas and Public Service of New Jersey were conspicuously strong. Public utility securities appear to have been keenly recommended to investors by the service corporations through the reduced cost of labor and material.

## MONEY MARKET.

MONDAY, AUGUST 21, 1922.

Renewals 3 1/2; 4 1/2; 5 1/2; 6 1/2; 7 1/2; 8 1/2; 9 1/2; 10 1/2; 11 1/2; 12 1/2; 13 1/2; 14 1/2; 15 1/2; 16 1/2; 17 1/2; 18 1/2; 19 1/2; 20 1/2; 21 1/2; 22 1/2; 23 1/2; 24 1/2; 25 1/2; 26 1/2; 27 1/2; 28 1/2; 29 1/2; 30 1/2; 31 1/2; 32 1/2; 33 1/2; 34 1/2; 35 1/2; 36 1/2; 37 1/2; 38 1/2; 39 1/2; 40 1/2; 41 1/2; 42 1/2; 43 1/2; 44 1/2; 45 1/2; 46 1/2; 47 1/2; 48 1/2; 49 1/2; 50 1/2; 51 1/2; 52 1/2; 53 1/2; 54 1/2; 55 1/2; 56 1/2; 57 1/2; 58 1/2; 59 1/2; 60 1/2; 61 1/2; 62 1/2; 63 1/2; 64 1/2; 65 1/2; 66 1/2; 67 1/2; 68 1/2; 69 1/2; 70 1/2; 71 1/2; 72 1/2; 73 1/2; 74 1/2; 75 1/2; 76 1/2; 77 1/2; 78 1/2; 79 1/2; 80 1/2; 81 1/2; 82 1/2; 83 1/2; 84 1/2; 85 1/2; 86 1/2; 87 1/2; 88 1/2; 89 1/2; 90 1/2; 91 1/2; 92 1/2; 93 1/2; 94 1/2; 95 1/2; 96 1/2; 97 1/2; 98 1/2; 99 1/2; 100 1/2; 101 1/2; 102 1/2; 103 1/2; 104 1/2; 105 1/2; 106 1/2; 107 1/2; 108 1/2; 109 1/2; 110 1/2; 111 1/2; 112 1/2; 113 1/2; 114 1/2; 115 1/2; 116 1/2; 117 1/2; 118 1/2; 119 1/2; 120 1/2; 121 1/2; 122 1/2; 123 1/2; 124 1/2; 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